

PUBLIC SUBMISSION

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Docket: EBSA-2010-0050

Definition of the Term ‘Fiduciary’; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

Comment On: EBSA-2010-0050-0204

Definition of the Term Fiduciary; Conflict of Interest Rule- Retirement Investment Advice

Document: EBSA-2010-0050-DRAFT-7150

Comment on FR Doc # 2015-08831

Submitter Information

Name: Joseph Stanuszek

General Comment

I am opposed to this rule. I understand that it will eliminate my right to sell options in our IRA accounts. I sell covered calls to increase my income over and above the dividends. Typically I earn around 12% annually over and above the dividend by selling puts and covered calls while reducing risk. The selling of the options REDUCES the basis of the security (stock) when done properly. Implementing this rule will increase the cost basis for many stocks I purchase in the future and eliminate a substantial source of income.